
HOUSE BILL 1601

State of Washington 69th Legislature 2025 Regular Session

By Representatives Doglio, Walen, Parshley, and Kloba

Read first time 01/27/25. Referred to Committee on Finance.

1 AN ACT Relating to allowing for the deduction of certain capital
2 gains by a crime victim; amending RCW 82.87.060; creating new
3 sections; and declaring an emergency.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 82.87.060 and 2021 c 196 s 7 are each amended to
6 read as follows:

7 In computing tax for a taxable year, a taxpayer may deduct from
8 his or her Washington capital gains:

9 (1) A standard deduction of \$250,000 per individual, or in the
10 case of spouses or domestic partners, their combined standard
11 deduction is limited to \$250,000, regardless of whether they file
12 joint or separate returns. The amount of the standard deduction shall
13 be adjusted pursuant to RCW 82.87.150;

14 (2) Amounts that the state is prohibited from taxing under the
15 Constitution of this state or the Constitution or laws of the United
16 States;

17 (3) The amount of adjusted capital gain derived from the sale or
18 transfer of the taxpayer's interest in a qualified family-owned small
19 business pursuant to RCW 82.87.070; (~~and~~)

20 (4) Charitable donations deductible under RCW 82.87.080; and

1 (5) The amount of any monetary or capital asset that was lost by
2 a person due to a criminal act as described in chapter 9.35, 9.38,
3 9.45, 9A.60, or 9A.90 RCW, where part of the criminal act involved
4 the inducement of the sale of any capital asset and is evidenced by
5 the provision of a police report or similar documentation.

6 NEW SECTION. **Sec. 2.** RCW 82.32.805 and 82.32.808 do not apply
7 to this act.

8 NEW SECTION. **Sec. 3.** This act applies retroactively and
9 prospectively.

10 NEW SECTION. **Sec. 4.** This act is necessary for the immediate
11 preservation of the public peace, health, or safety, or support of
12 the state government and its existing public institutions, and takes
13 effect immediately.

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